importers buy boots at throw-away prices but over-invoicing the sab by quoting th? cover price and get higher amount of foreign exchange released; and

(c) if so, what action has been taken in the matter ?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) Th-. Informa.;io.i is being colkcted and will be laid on the Tabic of the House.

(b) Yc., Sir.

(c) The Direc! orate of Enforcemant have initiated investigations under tin provisions of F.E.R. Act, 1973 against seven importers who had indulged in ovw-invoicing of imports of books by quoting the cover price.

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Payment of rent for hiring a tank by the STC

343. SHRI VIRENDRA VERMA : Will the Minister of COMMERCE be pleased to stats:

(a) whether it is a fa,ct thai an *i* mount of Rs. 1.2 lakhs has been paid by the State Trading Corporation of Indu; to an edibh oil handling agent in Delhi as rent charges for a tank which the Corporation iid not hire for the period from August 1986 to Avgu.it 1987;

(b) whether it is also a fact that the agent was also favoured by waiving of Corporation's stipula-ions on edible oil handling rcsult-ng in losses amounting to mor" b/\n Rs. 4 lakhs;

(c) whether Government have inquired into the matter to fix responsibility; and

(d) if so, what is the outcome thereof and what action hts bsen taken by Government thereon?

THE MINISTER OF COMMERCE AND TOURISM (SHRl ARUN KUMAP NEHRU) : (a) No, Sir.

(b) No Sir. The excess handling loss initially worked out by STC amounted to Rs. 4.53 lakhs. This was contested by the Handling Agent (HA) which on reachecking was found within the . permissible limits, Thr amount withheld on the basis of initial calculation was released consequently.

(c) and (d) In view of the reply at (a) and (b) above the question does not arise.

Economic offences against former President, NCCF

344. S.HRI VIRENDRA VERMA: SHRI ISH DUTT YADAV :

Will the Minister of FINANCE b; pleased to refer to the replies to Unstarred Question 2?81, 1585, 2565 and 3391 given in the Rajya Sabha on the 18th S;ptcmbor, 1986, 10th May, 1988, 1st December, 1988 anc[1] 27th April, 1989 respectively and state:

(a) whether the Income Tax De-. partnnnt has since completed the indepth investigations and finalised assessments pertaining to huge properties worth crores of rupees owned by the former President, NCCF (i.e. "Simrat Hotel", Patna, "Cold Storage" at Danapur, Bihar, "Rice Mill"" at An ah and two Guest Houses, namaly "Shyanu International Inn" at Safdarjang Enclave, New Delhi and "Sun V i-t-ge" near Mool Chand Crossing R ,g Road, NiW Delhi etc.) ;

(b) if so, what are the details of the findings and what action has been taken against lh.5 guilty for evasion of Government taxes; and